IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

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C.W.P. No.4721 of 2007
Date of Decision:29.03.2007

Rubber Teneries & Leather Workers Union (Regd.)
Ekta Bhawan, Putlighar, Distt. Amritsar .....Petitioner

Vs.

Punjab & Sind Bank, Zonal Office, Model Town, Jalandhar
and another .....Respondents

CORAM:- HON'BLE MR. JUSTICE M.M.KUMAR
HON'BLE MR. JUSTICE RAJESH BINDAL

Present:- Mr. H.S.Batth, Advocate for the petitioner.

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M.M.Kumar, J. (Oral)

This petition filed under Article 226 of the Constitution of India prays for quashing sale notice dated 28.2.2007 (Annexure P.1) vide which the assets of M/s Baba Shoes Limited – respondent No.2 are sought to be sold and tenders have been invited which are to be opened on 31.3.2007. The contention raised is that the claim of petitioner has priority over and above all the debts.

It is appropriate to mention that an order under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, `the Act') has been passed and the remedy against such an order given by the Labour Union according to the petitioner is available under the Act by filing original application before the Debt Recovery Tribunal. There is a complete forum available as even the appeal against the order of the Tribunal lies under Section 18 of the Act. Accordingly, the writ petition is dismissed by relegating the petitioner to avail the remedy of filing an original application before the Debt Recovery Tribunal.

(M.M.KUMAR)
JUDGE

March 29, 2007 **(RAJESH BINDAL)**
renu **JUDGE**